

Date: 02.09.2024

To
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

SCRIP ID: 540404

Sub.: Annual Report for the Year 2023-24

In terms of regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith the Copy of the Annual Report of the Company for the financial year 2023-24

We request you to take the above submission on Record.

Thanking You

Yours Faithfully,

For Prime Fresh Limited

**JASMIN
JAYKUMAR
DOSHI**

Jasmin Doshi
Company Secretary & Compliance Officer
Place: Ahmedabad

Digitally signed by JASMIN JAYKUMAR
DOSHI
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st=Gujarat,
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Encl.: As above



17th
ANNUAL
REPORT
2023 - 2024

Since 2007

PRIME FRESH LIMITED

A TOP 2000 BSE LISTED COMPANY



Glimpse of PFL's Collection and Distribution Centers (CC & DC)



PRIME FRESH AT A GLANCE

Introduction

- Established in 2007 & Head Quartered in Ahmedabad
- 24*7 operations across 20+ locations round the year
- Listed on BSE SME since Mar 2017
- Leading F&V Post harvest management company
- 42+ core team members of Agri professionals
- Presence across 18 states in India

Business

- 450+ Tons F&V handled daily
- 18+ Locations of Procurement, Operations & Sales.
- 6 Lacs+ tones p.a. of operational capacity (inward, outward, sorting, grading, cleaning, loading, unloading) of various Agri produce
- 16+ seasonal and full time collection centers for various FnV produce

USP

- 110000+ Farmers Network, PAN India Presence
- Strong relations with 30+ Ecomm and retail giants
- Help farmers in minimizing Post-harvest loss
- 75+ SKUs (core portfolio of 9 products)
- Omni channel sales Model
- 180000 TPA capacity of FnV procurement (300 Tones per day of Onion)

Market Reach

- Export network in 6 countries
- 2400 suppliers & Local Area aggregators
- 85+ APMC partners
- 20+ Exporters
- 4000+ SME (GT buyers)
- Network across 35+ pack houses and cold storage facilities in Gujarat, Maharashtra & Rajasthan
- Company's own 7 DC across Gujarat (APEDA approved pack house), Maharashtra, Hyderabad, Kolkata and Delhi
- Selling capacity is 80000 TPA

Certifications

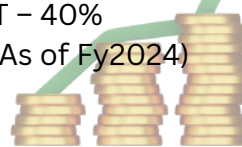
- FSSAI
- APEDA
- Rated by CRISIL
- ISO: 9001:2015
- DUNS Registered

Financials

Last 5 years Growth in CAGR terms in:-

- Sales Revenue – 27.05%
- PAT – 40%

Note: (As of Fy2024)



VISION

Build a respectable Indian Global Agri Institution (IGAI) which is scalable, sustainable, fair and equal to create value for all stakeholders in a globalised Agri eco system.

Prime Fresh Limited (PFL) shall be a professionally-managed Indian Agricultural Institution, committed to total customer satisfaction and enhancing shareholders

value. PFL shall be an innovative and empowered institution encouraging entrepreneurial skills in its stakeholders and constantly creating value and attaining global benchmarks. PFL envisions to foster a culture of care, trust and continuous learning while meeting the expectations of stakeholders and society.



MISSION

Promote, encourage and support healthy living and create an environmental impact to society at large by having a decentralised model of execution and contribute to the value creation journey of India.

GOALS

- Equality of Growth across all stakeholders.
- Sustainable development through backward integration.
- Building a dependable and reliable Agriculture products distribution Ecosystem.
- Create equal opportunity for all.



**YOU DON'T CLOSE A SALE -
YOU OPEN A RELATIONSHIP TO BUILD A LONG-TERM AND SUCCESSFUL
INSTITUTION**

PRIME FRESH LIMITED

CORE VALUES



Integrity

To be ethical, honest and transparent.



Prospect

Equal growth opportunity for all.



Teamwork

Valuing diverse perspectives and working together to achieve common goals.



Empowerment

Empowering employees to take initiatives, make decisions, and contribute to PFL's success.



Farmer Centric

Upliftment of quality life of our Farmers.



Build

To build a sustainable long-lasting institution.



Transformation

Technology lead transformation – to walk with the trend and master it.



Organised Approach

Becoming significant player in formalization of FnV sector.



Collaboration

Collaborate to create the synergy effect.



Adaptability

Embracing change and being agile in response to evolving market conditions and customer needs.



Accountability

Being reliable and delivering on promises made to stakeholders.



Excellence

Striving for high-quality products, services, and performance.



Sustainability

Operating in a way that considers the long-term impact on the planet and society.



Community Engagement

Supporting social initiatives and making a positive impact beyond profits.



Safety

Prioritizing the safety and well-being of employees, customers, shareholders and the public.

IN PURSUIT OF NEW HORIZON

**Collaboration, partnership, equality, sustainability,
backed by transparency & fairness.**

- Incredible existence of 17+ years in F&V Supply Chain, with 500+ tons of fresh produce handled daily and being driven by a core team of 42+ professionals.
- **Revolutionising** the industry with innovative solutions, sustainable practices, and exceptional service to ensure fresh, hygienic and nutritious fruits reach every corner of the world.
- **Adding value to farmers** for embracing modern agricultural practices and technology to optimize farm management.
- Encouraging and supporting **sustainable farming practices**, that avoid overuse of pesticides, chemicals and water to preserve biodiversity by supporting a healthier ecosystem such as organic farming, permaculture, and regenerative agriculture.
- **Connecting growers, suppliers, logistic partners, Agri Infrastructure owners, retailers and consumers** seamlessly across the nation by leveraging cutting-edge technology, sustainable practices and a passionate team.
- Improving **transparency & traceability** throughout the **supply chain** to track the origin, handling, and transportation of fresh produce.
- Strengthening and utilizing the **storage and cold chain infrastructure** to maintain the quality and freshness of produce from the farm to the consumer.
- Efficient and **optimising transportation** to reduce product losses and maintain the nutritional value of fruits and vegetables.
- Developing **sustainable and eco-friendly** packaging solutions that protect produce while reducing environmental impact.
- Addressing **food waste** at every stage of the supply chain.
- Implementing robust **quality control measures** to ensure only high-quality produce enters the supply chain.
- Encourage **diversification** of markets for both producers and supply chain partners.
- Fostering **collaboration** and information sharing among stakeholders in the supply chain.
- **Educating consumers** about the benefits of buying fresh fruits and vegetables.
- Responsibly contributing to **reduction of Greenhouse Gas Emissions** by implementing efficient transportation, distribution and storage methods.
- Educating the farmers & business associates about **water conservation, waste reduction, pre & post harvest practices, better packing solutions, sustainable and ethical practices** can help protect natural resources and support responsible agricultural practices.

Export Enabled Facilities

GUJARAT AGRO PACK HOUSE



PIMPALNER COLLECTION CENTRE



Prime Fresh Journey(1/4) – Key Milestones

2007-2008

2007

- Started with a FnV warehouse.
- Ideated and initiated home delivery in special designer vans
- Started with our 1st facility of 3PL services for Fruits & Vegetable in Ahmedabad for Aditya Birla Retail.
- Started with trading & Value added FnV services.

2008

- Started with our second facility of 3PL services for Fruits & Vegetables and Dairy Frozen Category for Reliance Retail
- Started providing Training, HR Management and Manpower placement services to the corporate clients.

2009-2010

2009

- Started services of hygienic packed food to the corporate in Ahmedabad in April 2009.
- Started our bulk trading of fruits in APMC Ahmedabad September 2009.

2010

- Started providing skilled manpower to the corporates.
- Started our first 3 PL services for INTAS Pharma in the packaging industry in the Pharmaceutical sector.

2011

- 4th 3PL facility in F&V and Dairy & Frozen category for Aditya Birla Retail in Mumbai.
- 5th 3PL facility for F&V for Reliance retail in Pune.
- 1st warehousing facility for Pharmaceutical industry in May for Intas Pharma in Ahmedabad.
- 1st warehousing facility for FMCG industry for Waghbakri Tea in Ahmedabad.

2012

- Introduced first refrigerated mobile van for Fruits & Vegetables in Ahmedabad.
- Established our first wholesale Fruits & Vegetables Shop facility in Ahmedabad.
- Established first ripening chamber cum cold storage facility at Ahmedabad.
- Started our collection centre facility for F&V at Pratij.

Prime Fresh Journey(2/4) – Key Milestones

2013-2014

2013

- Started our 6th 3PL facility for F&V For Subji India in July 2012 and 2nd in Pune.
- Started supply of F&V to food processing companies.

2014

- Tie-up with APMC Ahmedabad for their Retail based Potato and Onion distribution project.
- Added more clients Like Corona and 20 Cubes in Manpower(pay rolling) category for Ahmedabad.

2015

- Corporate tie-up for procurement with Reliance Jamnagar for Mango, for Pomegranate with INI farms and for Imported fruits with Mahindra and PC Foods Pvt. Ltd (Nashik).
- Started operation for BISLERI India Pvt. Ltd. as a C&F at four location of Gujarat (Ahmedabad, Surat, Baroda and Rajkot). Started Export to UAE from May 2015 for products like Mango, Onion, Potato and other fruits and vegetables.

2016

- Started Corporate tie-up for Operation with Reliance Retail Market, Pune.
- Filed Draft Red Herring Prospectus (DRHP) for listing of SME IPO at BSE Platform.
- Registered at Corporate Journal for Business Profile.
- Started operations at Lakhani, Gujarata & Jalna Maharashtra.
- Incorporation of Wholly owned Subsidiary Company of PFL as Florens Farming Private Limited.

2017-2018

2017

- Successfully got listed on BSE SME Platform.
- Started Collection Centre for Mango at Valsad.
- Entered into Farming through a Joint Project with Farmer from September, 2017.

2018

- Started Pomegranate operations.
- Associated with Havmor for providing 3PL services.
- Deemed exports of Onion.
- SMERA upgraded ratings to MSE-1 – Highest possible rating.
- Enhanced the Farmer network to 15000+.